

**LAW OFFICES OF
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August 28, 2009

Honorable Anne K. Quinlan
Acting Secretary
Surface Transportation Board
Washington, DC 20423

RECORDATION NO. 28021 FILED

AUG 28 '09 -10 59 PM

Dear Acting Secretary Quinlan:

SURFACE TRANSPORTATION BOARD

I have enclosed for e-filing the document described below, to be recorded pursuant to 49 U.S.C. § 11301.

The document is a Memorandum of Amended and Restated Security Agreement, a primary document, dated as of August 28, 2009. We request that this document be given the next available recordation number.

The names and addresses of the parties to the Memorandum of Amended and Restated Security Agreement are:

Administrative Agent for Secured Parties

Banc of America, N.A.
Business Capital
One Centerpointe Drive, Suite 500
Lake Oswego, OR 97035

Grantors

Pacer International, Inc.
Intermodal Container Service, Inc.
Manufacturers Consolidation Service of Canada, Inc.
Ocean World Lines, Inc.
Pacer Cartage, Inc.
Pacer Stacktrain, Inc.
PDS Trucking, Inc.
Pacer Distribution Services, Inc.
Rail to Rail Transport, Inc.
RF International, Ltd.
S & H Transport, Inc.
S & H Leasing, Inc.
Pacer Container Line, Inc.
CTP Leasing, Inc.

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Pacer Transportation Solutions, Inc.
Pacer Transport, Inc
2300 Clayton Road, Suite 1200
Concord, CA 94520

A description of the equipment covered by the Memorandum of Amended and Restated Security Agreement consists of all now owned and hereafter acquired railcars and locomotives, including, but not limited to 203 doublestack railcars numbered bran 2001, 2003-2011, inclusive, 2013-2023, inclusive, 2025, 2027-2033, inclusive, 2037-2046, inclusive, 2048-2052, inclusive, 2054-2057, inclusive, 2061-2064, inclusive, 2066, 2069, 2074, 2075, 2077, 2079, 2081, 2082, 2089, 2090, 2091, 2094, 2095, 2097, 2099, 2100, 2101, 2104, 2107, 2108, 2110-2115, inclusive, 2117, 2120, 2121, 2123-2127, inclusive, 2129-2134, inclusive, 2136-2139, inclusive, 2141, 2143-2148, inclusive, 2150-2158, inclusive, 2160, 2163-2166, inclusive, 4501-4509, inclusive, 4511-4517, inclusive, 4519-4521, inclusive, 4523-4525, inclusive, 4527-4539, inclusive, 4541-4544, inclusive, 4546, 4547, 4549-4559, inclusive, 4561-4572, inclusive, 4574-4583, inclusive, 4585, 5000, 5001, 5002, and 5004-5011, inclusive.

A fee of \$41.00 is enclosed. Please return one copy by email to:

Louis E. Gitomer
600 Baltimore Avenue, Suite 301
Towson, MD 21204
Lou_Gitomer@verizon.net

A short summary of the document to appear in the index follows. a Memorandum of Amended and Restated Security Agreement between Banc of America, N.A. Business Capital, One Centerpointe Drive, Suite 500, Lake Oswego, OR 97035, and Pacer International, Inc., Intermodal Container Service, Inc., Manufacturers Consolidation Service of Canada, Inc., Ocean World Lines, Inc., Pacer Cartage, Inc., Pacer Stacktrain, Inc., PDS Trucking, Inc., Pacer Distribution Services, Inc., Rail to Rail Transport, Inc., RF International, Ltd., S & H Transport, Inc., S & H Leasing, Inc., Pacer Container Line, Inc., CTP Leasing, Inc., Pacer Transportation Solutions, Inc., and Pacer Transport, Inc., 2300 Clayton Road, Suite 1200, Concord, CA 94520, covering all now owned and hereafter acquired railcars and locomotives, including, but not limited to 203 doublestack railcars numbered bran 2001, 2003-2011, inclusive, 2013-2023, inclusive, 2025, 2027-2033, inclusive, 2037-2046, inclusive, 2048-2052, inclusive, 2054-2057, inclusive, 2061-2064, inclusive, 2066, 2069, 2074, 2075, 2077, 2079, 2081, 2082, 2089, 2090, 2091, 2094, 2095, 2097, 2099, 2100, 2101, 2104, 2107, 2108, 2110-2115, inclusive, 2117, 2120, 2121, 2123-2127, inclusive, 2129-2134, inclusive, 2136-2139, inclusive, 2141, 2143-2148, inclusive, 2150-2158, inclusive, 2160, 2163-2166, inclusive, 4501-4509, inclusive, 4511-4517, inclusive, 4519-4521, inclusive, 4523-4525, inclusive,

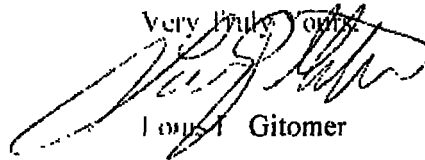
Honorable Anne K. Quinlan

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4527-4539, inclusive, 4541-4544, inclusive, 4546, 4547, 4549-4559, inclusive, 4561-4572, inclusive, 4574-4583, inclusive, 4585, 5000, 5001, 5002, and 5004-5011, inclusive

Very truly yours,

A handwritten signature in black ink, appearing to read "Louis Gitomer", written over the typed name.

Louis Gitomer

Enclosure

AUG 28 '09 -10 59 PM

SURFACE TRANSPORTATION BOARD

EXECUTION COPY

MEMORANDUM OF AMENDED AND RESTATED SECURITY AGREEMENT

dated as of August 28, 2009

between

BANK OF AMERICA, N.A.
as Administrative Agent

and

PACER INTERNATIONAL, INC., INTERMODAL CONTAINER SERVICE, INC.,
MANUFACTURERS CONSOLIDATION SERVICE OF CANADA, INC., OCEAN WORLD
LINES, INC., PACER CARTAGE, INC., PACER STACKTRAIN, INC., PDS TRUCKING,
INC., PACER DISTRIBUTION SERVICES, INC., RAIL TO RAIL TRANSPORT, INC, RF
INTERNATIONAL, LTD, S & H TRANSPORT, INC., S & H LEASING, INC, PACER
CONTAINER LINE, INC., CTP LEASING, INC., PACER TRANSPORTATION
SOLUTIONS, INC., AND PACER TRANSPORT, INC
as Grantors

MEMORANDUM OF AMENDED AND RESTATED SECURITY AGREEMENT

THIS MEMORANDUM OF AMENDED AND RESTATED SECURITY AGREEMENT is made and entered into as of August 28, 2009, between Bank of America, N.A., as "Administrative Agent" for the "Secured Parties", and Pacer International, Inc., Intermodal Container Service, Inc., Manufacturers Consolidation Service of Canada, Inc., Ocean World Lines, Inc., Pacer Cartage, Inc., Pacer Stacktrain, Inc., PDS Trucking, Inc., Pacer Distribution Services, Inc., Rail to Rail Transport, Inc., RF International, Ltd., S & H Transport, Inc., S & H Leasing, Inc., Pacer Container Line, Inc., CTP Leasing, Inc., Pacer Transportation Solutions, Inc., and Pacer Transport, Inc. ("Grantors"), with reference to the following:

1. That certain Amended and Restated Credit and Guaranty Agreement, dated as of the date hereof (as the same may be amended, amended and restated, supplemented or otherwise modified from time to time, the "**Credit Agreement**") has been entered into by Grantors, the Administrative Agent and the lenders party thereto (collectively, the "**Lenders**"), pursuant to which the Lenders agreed to make revolving loans from time to time and other financial accommodations to the Grantors. Unless otherwise specified, all capitalized terms used but not defined herein shall have the respective meanings ascribed to such terms in the Credit Agreement.

2. To secure the Secured Obligations to the Administrative Agent and the Lenders, the Grantors have executed and delivered to the Administrative Agent that certain Amended and Restated Security Agreement dated as of the date hereof (as the same may be amended, amended and restated, supplemented or otherwise modified from time to time, the "**Continuing Security Agreement**") amending and restating the Security Agreement dated as of June 29, 2009, among the Grantors and the Administrative Agent, pursuant to which, among other things, each Grantor granted to the Administrative Agent (including any successor administrative agent), for the benefit of the Secured Parties, a Lien on and security interest in all of its right, title and interest in, to and under such Grantor's Collateral, including:

- (a) The equipment listed and described on Schedule A attached hereto and all other intermodal double-stack railcars, railroad car, locomotive, stacktrain or other rolling stock, or accessories used on such railroad cars, locomotives or other rolling stock (including superstructures and racks) employed in the conduct of the Grantors' business, wherever located, now or hereafter existing, and all accessions to, substitutions for, products and Proceeds (as defined in the Continuing Security Agreement) of any of the foregoing, including Proceeds of any unearned premiums with respect to insurance policies, and claims against any Person for loss, damage or destruction of any Collateral and all Supporting Obligations (as defined in the Continuing Security Agreement) of any and all of the foregoing, in each case that are (i) now owned or hereafter acquired by such Grantor or its successors and/or assigns, (ii) now or hereafter under lease to any such Grantor or its successors and/or assigns, or (iii) currently or hereafter placed

under lease by any Grantor or its successors and/or assigns (all such property referenced in this subparagraph (a) is collectively referred to as the "Equipment");

- (b) All Books (as defined in the Continuing Security Agreement) and records, including customer lists, files, correspondence, tapes, computer programs, print-outs and computer records) pertaining to the foregoing,
- (d) Any agreement now or hereafter entered into for leasing the Equipment (to the extent the granting of such a lien is not validly prohibited by the subject lease, and solely to the extent related to the Equipment), whether now owned or hereafter acquired, to any third party and the right to receive all payments and other sums due and to become due from time to time thereunder, to receive all notices and give consents, to exercise any election or option, to declare defaults and to demand payment of any sum due in connection therewith; and
- (c) All moneys from time to time payable to or receivable by Grantor in respect to the Equipment.

3 The Amended and Restated Security Agreement shall be effective as of the date first set forth hereinabove.

4. This Memorandum of Amended and Restated Security Agreement may be executed in any number of counterparts, each executed counterpart constituting an original but all together only one Memorandum of Amended and Restated Security Agreement.

IN WITNESS WHEREOF, each Grantor hereby reaffirms the above-described grant of security interest, and to the extent not previously granted, grants to the Administrative Agent (including any successor administrative agent), for its benefit and the ratable benefit of the Secured Parties, a continuing, first priority security interest in and to, and lien on all of such Grantor's right, title and interest in and to the now owned and after-acquired Equipment, leases and other property described herein.

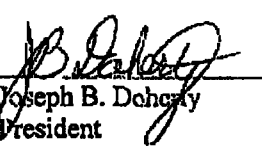
IN WITNESS WHEREOF, the parties further wish to show for the public record the security interest granted in favor of the Administrative Agent, for its benefit and the ratable benefit of the Secured Parties in the said now owned and after-acquired Equipment, leases and other property described herein. Accordingly, the parties have caused this memorandum to be executed by their officers thereunto duly authorized, as of the date first above written

THE DEBTORS:

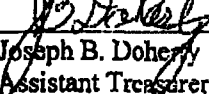
PACER INTERNATIONAL, INC.
INTERMODAL CONTAINER SERVICE, INC.
(D/B/A HARBOR RAIL TRANSPORT)
MANUFACTURERS CONSOLIDATION
SERVICE OF CANADA, INC.
PACER CARTAGE, INC.
PACER CONTAINER LINE, INC.
PACER TRANSPORTATION SOLUTIONS,
INC.
PACER STACKTRAIN, INC.
PACER TRANSPORT, INC.
RAIL TO RAIL TRANSPORT, INC.
S & H TRANSPORT, INC.

By: 
Name: Joseph B. Doherty
Title: Treasurer

CTP LEASING, INC.

By: 
Name: Joseph B. Doherty
Title: President

OCEAN WORLD LINES, INC.
RF INTERNATIONAL, LTD.
S & H LEASING, INC.

By: 
Name: Joseph B. Doherty
Title: Assistant Treasurer

State of California)

County of Contra Costa)

On August 25, 2009 before me, Nina Y Davis, a
Notary Public, personally appeared

Joseph B Doherty
who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are
subscribed to the within instrument and acknowledged to me that he/~~she/they~~ executed the same
in his/her/their authorized capacity(ies), and that by his/~~her/their~~ signature(s) on the instrument
the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the
foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature Nina Y Davis (Seal)



PACER DISTRIBUTION SERVICES, INC
PDS TRUCKING, INC.

By: K. E. Prokop
Name: Kent E. Prokop
Title: President

Signature page to Memorandum of Security Agreement (STB)

State of California)

County of Los Angeles)

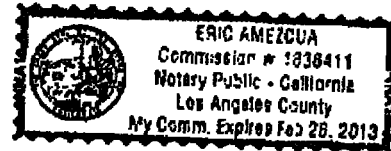
On August 26, 2009, 2009, before me, Eric Amezcua, a
Notary Public, personally appeared

Kent E. Prokop
who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are
subscribed to the within instrument and acknowledged to me that he/she/they executed the same
in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument
the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the
foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature Eric Amezcua (Seal)



Signature page to Memorandum of Security Agreement (STB)

IN WITNESS WHEREOF, the parties hereto have executed or caused this Memorandum of Security Agreement to be executed as of the date first above written.

BANK OF AMERICA, N.A., as Administrative Agent

By: _____

Name: John Mundstock

Title: Senior Vice President

STATE OF Oregon)
) ss.
COUNTY OF Clackamas)

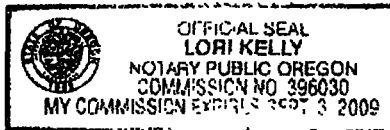
On this 27th day of August 2009, before me, Lori Kelly, the undersigned
Notary Public, personally appeared John W Mendicino personally known to me to be the
person who executed the within instrument as SVP on behalf of
Bank of America, N.A. and acknowledged to me that Bank of America executed
it

[Seal]

Lori Kelly
Notary Public

My commission expires:

9/3 2011



SCHEDULE A-EQUIPMENT

DESCRIPTION OF RAILCARS AND REPORTING MARKS

203 doublestack railcars numbered bran 2001, 2003-2011, inclusive, 2013-2023, inclusive, 2025, 2027-2033, inclusive, 2037-2046, inclusive, 2048-2052, inclusive, 2054-2057, inclusive, 2061-2064, inclusive, 2066, 2069, 2074, 2075, 2077, 2079, 2081, 2082, 2089, 2090, 2091, 2094, 2095, 2097, 2099, 2100, 2101, 2104, 2107, 2108, 2110-2115, inclusive, 2117, 2120, 2121, 2123-2127, inclusive, 2129-2134, inclusive, 2136-2139, inclusive, 2141, 2143-2148, inclusive, 2150-2158, inclusive, 2160, 2163-2166, inclusive, 4501-4509, inclusive, 4511-4517, inclusive, 4519-4521, inclusive, 4523-4525, inclusive, 4527-4539, inclusive, 4541-4544, inclusive, 4546, 4547, 4549-4559, inclusive, 4561-4572, inclusive, 4574-4583, inclusive, 4585, 5000, 5001, 5002, and 5004-5011, inclusive.